

DAVID B. GOLUBCHIK (SBN 185520)  
ANTHONY A. FRIEDMAN (SBN 201955)  
JOHN-PATRICK M. FRITZ (SBN 245240)  
LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P.  
2818 La Cienega Avenue  
Los Angeles, CA 90034  
Telephone: (310) 229-1234  
Fax: (310) 229-1244  
Email: DBG@LNBYG.COM, AAF@LNBYG.COM, JPF@LNBYG.COM

**FILED & ENTERED**

**JUL 28 2023**

CLERK U.S. BANKRUPTCY COURT  
Central District of California  
BY vandenst DEPUTY CLERK

Proposed Attorneys for Chapter 11 Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA  
LOS ANGELES DIVISION**

In re:

WORKSITE LABS, INC.,

Debtor and Debtor in Possession,

) Case No.: 2:23-bk-14539-VZ

) Chapter 11 Case  
) Subchapter V

) **ORDER: (I) AUTHORIZING THE**  
) **CONTINUED USE OF CERTAIN**  
) **PORTIONS OF DEBTOR'S CASH**  
) **MANAGEMENT SYSTEM; (II)**  
) **AUTHORIZING THE MAINTENANCE**  
) **OF PRE-PETITION BANK**  
) **ACCOUNTS; AND (III)**  
) **AUTHORIZING AND INSTRUCTING**  
) **BANKS TO RELEASE**  
) **ADMINISTRATIVE HOLDS AND/OR**  
) **FREEZES ON THE DEBTOR'S PRE-**  
) **PETITION ACCOUNTS**

) Hearing:

) DATE: July 27, 2023

) TIME: 11:00 a.m.

) PLACE: Courtroom 1368

) 255 East Temple Street

) Los Angeles, CA 90012

On July 27, 2023, at 11:00 a.m., the Honorable Vincent P. Zurzolo, United States Bankruptcy Court for the Central District of California (the “Court”) held a hearing (the “Hearing”) on an emergency basis to consider that certain “Debtor’s Emergency Motion for Entry of an Order: (I) Authorizing Continued Use of Certain Portions of Its Cash Management System; (II) Authorizing the Maintenance of Pre-Petition Bank Accounts; and (III) Authorizing and Instructing Banks to Release Administrative Holds and/or Freezes on the Debtor’s Pre-Petition Accounts” (the “Motion”) [ECF 10] filed by Worksite Labs, Inc., a Delaware corporation (the “Debtor”), the debtor and debtor in possession in the above-referenced Chapter 11 bankruptcy case (the “Case”). Appearances were made as set forth on the record of the Court at the Hearing.

The Court, having read and considered the Motion, the Omnibus Statement of Facts and Omnibus Declaration of Gary Frazier (the “Declaration”) filed separately and concurrently in support of the Motion, and all other pleadings filed in support of the Motion, the opposition (the “Opposition”) [ECF 18] filed by the United States Trustee (“UST”), proper notice of the hearing on the Motion having been provided in light of the circumstances of this Case, the record in the Case, the docket in the Case, and for good cause appearing, therefor,

**IT IS HEREBY ORDERED AS FOLLOWS:**

1. The Motion is granted as set forth in this Order.
2. Through November 30, 2023, the Debtor is authorized to maintain its prepetition cash management system and keep its Accounts (as that term is defined in the Motion) in place to receive funds with daily sweeps to the Debtor’s post-petition debtor-in-possession accounts (“DIP Accounts”);
3. The Debtor shall be required, on a daily basis, to sweep all Collateral (as defined in the Term Sheet approved by this Court in the Interim Order (I) Authorizing Debtor to (A) Obtain PostPetition Financing Pursuant to 11 U.S.C. § 364 and (B) Utilize Cash Collateral of PrePetition Secured Creditor Pursuant to 11 U.S.C. § 363; (II) Scheduling a Final Hearing; and (III) Granting Related Relief (the “Interim DIP Financing Order”)) in the DIP Accounts to an account specified by AB Lending SPV I LLC, a Delaware Limited Liability Company d/b/a Mountain

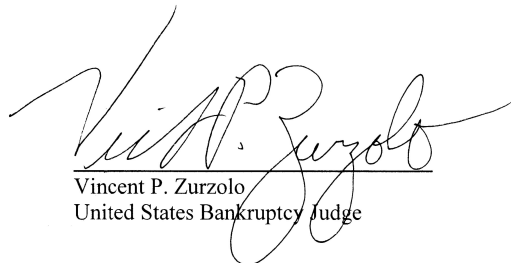
Ridge Capital (“Lender”). The Lender’s liens, including the DIP Liens (as defined in the Interim DIP Financing Order) shall automatically attach (without any further filings) to the DIP Accounts. Notwithstanding the above, the Debtor shall cooperate with the Lender to place deposit account control agreements (satisfactory to the Lender) on the DIP Accounts.

4. If the Debtor wishes to keep its prepetition cash management system in place beyond November 30, 2023, then the Debtor shall file a motion seeking such relief set for hearing prior to November 30, 2023, on regular 21-day notice in conformity with the Local Bankruptcy Rules.

5. Any and all administrative freezes or holds on the Debtor’s prepetition Accounts (as that term is defined in the Motion), including, without limitation, by First Republic Bank and Bank of Hawaii, shall be immediately released and vacated such that the Debtor has full access and use of the Accounts, subject to the terms of this Order and the Interim DIP Financing Order.

###

Date: July 28, 2023



Vincent P. Zurzolo  
United States Bankruptcy Judge

DAVID B. GOLUBCHIK (SBN 185520)  
ANTHONY A. FRIEDMAN (SBN 201955)  
JOHN-PATRICK M. FRITZ (SBN 245240)  
LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P.  
2818 La Cienega Avenue  
Los Angeles, CA 90034  
Telephone: (310) 229-1234  
Fax: (310) 229-1244  
Email: DBG@LNBYG.COM, AAF@LNBYG.COM, JPF@LNBYG.COM

Proposed Attorneys for Chapter 11 Debtor and Debtor in Possession

**UNITED STATES BANKRUPTCY COURT  
CENTRAL DISTRICT OF CALIFORNIA  
LOS ANGELES DIVISION**

In re:

WORKSITE LABS, INC.,

Debtor and Debtor in Possession,

)  
) Case No.: 2:23-bk-14539-VZ

)  
) Chapter 11 Case  
) Subchapter V

) **ORDER: (I) AUTHORIZING THE**  
) **CONTINUED USE OF CERTAIN**  
) **PORTIONS OF DEBTOR'S CASH**  
) **MANAGEMENT SYSTEM; (II)**  
) **AUTHORIZING THE MAINTENANCE**  
) **OF PRE-PETITION BANK**  
) **ACCOUNTS; AND (III)**  
) **AUTHORIZING AND INSTRUCTING**  
) **BANKS TO RELEASE**  
) **ADMINISTRATIVE HOLDS AND/OR**  
) **FREEZES ON THE DEBTOR'S PRE-**  
) **PETITION ACCOUNTS**

) Hearing:

) DATE: July 27, 2023

) TIME: 11:00 a.m.

) PLACE: Courtroom 1368

) 255 East Temple Street  
) Los Angeles, CA 90012

On July 27, 2023, at 11:00 a.m., the Honorable Vincent P. Zurzolo, United States Bankruptcy Court for the Central District of California (the “Court”) held a hearing (the “Hearing”) on an emergency basis to consider that certain “Debtor’s Emergency Motion for Entry of an Order: (I) Authorizing Continued Use of Certain Portions of Its Cash Management System; (II) Authorizing the Maintenance of Pre-Petition Bank Accounts; and (III) Authorizing and Instructing Banks to Release Administrative Holds and/or Freezes on the Debtor’s Pre-Petition Accounts” (the “Motion”) [ECF 10] filed by Worksite Labs, Inc., a Delaware corporation (the “Debtor”), the debtor and debtor in possession in the above-referenced Chapter 11 bankruptcy case (the “Case”). Appearances were made as set forth on the record of the Court at the Hearing.

The Court, having read and considered the Motion, the Omnibus Statement of Facts and Omnibus Declaration of Gary Frazier (the “Declaration”) filed separately and concurrently in support of the Motion, and all other pleadings filed in support of the Motion, the opposition (the “Opposition”) [ECF 18] filed by the United States Trustee (“UST”), proper notice of the hearing on the Motion having been provided in light of the circumstances of this Case, the record in the Case, the docket in the Case, and for good cause appearing, therefor,

**IT IS HEREBY ORDERED AS FOLLOWS:**

1. The Motion is granted as set forth in this Order.
2. Through November 30, 2023, the Debtor is authorized to maintain its prepetition cash management system and keep its Accounts (as that term is defined in the Motion) in place to receive funds with daily sweeps to the Debtor’s post-petition debtor-in-possession accounts (“DIP Accounts”);
3. The Debtor shall be required, on a daily basis, to sweep all Collateral (as defined in the Term Sheet approved by this Court in the Interim Order (I) Authorizing Debtor to (A) Obtain PostPetition Financing Pursuant to 11 U.S.C. § 364 and (B) Utilize Cash Collateral of PrePetition Secured Creditor Pursuant to 11 U.S.C. § 363; (II) Scheduling a Final Hearing; and (III) Granting Related Relief (the “Interim DIP Financing Order”)) in the DIP Accounts to an account specified by AB Lending SPV I LLC, a Delaware Limited Liability Company d/b/a Mountain

Ridge Capital ("Lender"). The Lender's liens, including the DIP Liens (as defined in the Interim DIP Financing Order) shall automatically attach (without any further filings) to the DIP Accounts. Notwithstanding the above, the Debtor shall cooperate with the Lender to place deposit account control agreements (satisfactory to the Lender) on the DIP Accounts.

4. If the Debtor wishes to keep its prepetition cash management system in place beyond November 30, 2023, then the Debtor shall file a motion seeking such relief set for hearing prior to November 30, 2023, on regular 21-day notice in conformity with the Local Bankruptcy Rules.

5. Any and all administrative freezes or holds on the Debtor's prepetition Accounts (as that term is defined in the Motion), including, without limitation, by First Republic Bank and Bank of Hawaii, shall be immediately released and vacated such that the Debtor has full access and use of the Accounts, subject to the terms of this Order and the Interim DIP Financing Order.

###

*Agreed as to form:*

OFFICE OF THE UNITED STATE TRUSTEE

By: 

KELLY L. MORRISON  
Trial Attorney

1 *Agreed as to form:*

2 OFFICE OF THE UNITED STATE TRUSTEE

3

4 By: \_\_\_\_\_  
5 KELLY L. MORRISON  
6 Trial Attorney

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28